

To: Business Owner

From: Paul N Castonguay, CMA
Assessor, City of Waterville, Maine

Accompanying this correspondence is the Personal Property listing of your business equipment for the April 1, 2018 assessment date. These listings are being sent to all businesses to assist them in complying with Title 36 Section 706 M.R.S.A. This state law requires that all persons liable to taxation furnish a list of items in their possession as of April 1 of the tax year.

Please use the enclosed 2017 Personal Property listing to indicate which items, if any, which were retired from use in your business. Simply cross out the item, or correct the quantity. Please return a photocopy of this list with any and all corrections to the Assessor's Office, while retaining a copy for your records.

Also enclosed is a Personal Property declaration form that must also be returned. The declaration sheet should be used by all new businesses that were not assessed on April 1, 2017. It should also be used by any previously existing business to list any new or used equipment acquired within the last year.

To fill out the Personal Property declaration sheet and the BETE Application form, please list all items separately by year of acquisition, indicating their original costs, acquisition dates, and the items' description. If this information is unavailable, please indicate if the items were acquired second hand (or homemade), the dates of the acquisitions and their costs.

Taxable Personal Property includes furniture/fixtures and machinery/equipment used in a trade and/or business, whether located at home or in a commercial space. Some furniture/fixture examples include, but are not limited to, items such as desks, filing cabinets, computers and specialized software, telephone systems, shelves, counters, music systems, and signs. Some examples of taxable machinery/equipment are air compressors, manufacturing equipment, construction equipment (unless excised), video machines, ovens, refrigerators and coolers, etc. Please note that these items are merely a sample of taxable Personal Property; there are many items not listed here that are considered taxable as Personal Property.

In addition, any leased items that are located at your place of business must be listed and reported to the Assessor's office. Please include a description of the leased item(s), as well as the leasing company's name, address and phone number.

Also included is the **Maine Business Tax Exemption (BETE) Program** informational letter explaining the newly enacted tax exemption program as well as a **Business Equipment Tax Exemption (BETE) Application form**. **To qualify for the exemption, a completed application must be submitted ANNUALLY.** Please duplicate the application form if needed.

The completed forms must be returned as soon as possible. Your anticipated cooperation is appreciated. Please contact this office if you have any questions.

Again this year, our goal is to provide the easiest possible method for anyone requesting a **Business Equipment Tax Reimbursement** from the State of Maine.

Enclosed (if applicable) you will find The 801 Reimbursement Form for all taxed eligible equipment for the 2017/2018 tax year. Please save the computer generated 801 form. You will need it in the future for your BETR application with the State of Maine.

Thank you.